



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner Tyrone A. Wilson:

RESOLUTION

A resolution clarifying the intent of the Board of Commissioners (the "Board") in relation to waivers of brick/stucco requirements for any project subject to or covered by the State Historic Preservation Office, and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the "Housing Tax Credit Program"); and

WHEREAS, a resolution was approved on April 14, 2010, allowing the substitution of smooth-surfaced fiber cement lap board (Hardi Plank) in place of all brick or brick/stucco exterior for all properties located "in a State Historic Preservation District"; and

WHEREAS, it has come to the attention of staff that the precise language of the resolution was crafted more narrowly than the intent of the Board and does not cover projects required to comply with the requirements of the State Historic Preservation Office but which technically are not "in a State Historic Preservation District"; and

WHEREAS, the intent of the Board was to allow the staff to waive the threshold requirement for brick/stucco or allow a nonmaterial change in cases involving brick/stucco requirements for any project subject to or covered by the State Historic Preservation Office, allowing staff to determine any reasonable substitution as approved by the State Historic Preservation Office in such cases, which is broader than the actual language of the previous resolution on the matter; and

WHEREAS, the Board now wishes to clarify its intent.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1: The Board hereby states its intent in the prior resolution was to allow the staff to waive the threshold requirement for brick/stucco or allow a nonmaterial change in cases involving brick/stucco requirements **for any project subject to or covered by** the State Historic Preservation Office and to allow staff to determine any reasonable substitution as approved by the State Historic Preservation Office in such cases.

SECTION 2: The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the approved actions.

SECTION 3: The Chairman, Vice Chairman, President, Vice President, and or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's counsel.

SECTION 4: This resolution supersedes the resolution that was approved by this Board on April 14, 2010.

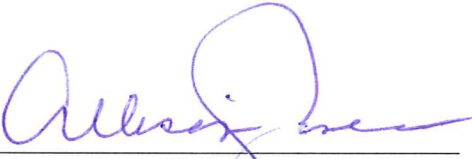
This resolution having been submitted to a vote, the vote thereon was as follows:

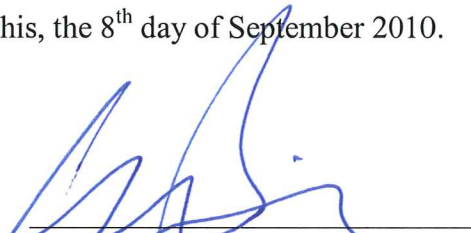
YEAS: Allison A. Jones, Michael L. Airhart, John N. Kennedy, J.
Mark Madderra, Guy T. Williams, Mayson H. Foster,
Donald B. Vallee, Tyrone A. Wilson, Joseph M. Scontrino,
III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young,
Adena R. Boris

NAYS:

ABSENT: Walter O. Guillory, Neal P. Miller

And the resolution was declared adopted on this, the 8th day of September 2010.



Chairman

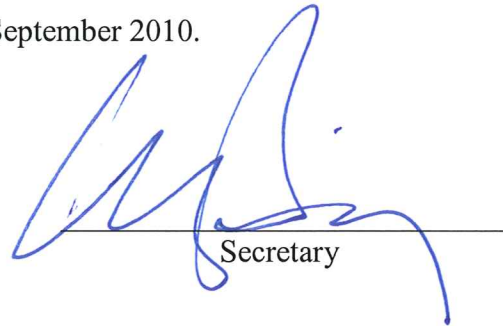
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on September 8, 2010 entitled: "A resolution clarifying the intent of the Board of Commissioners (the "Board) in relation to waivers of brick/stucco requirements for any project subject to or covered by the State Historic Preservation Office, and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8^h day of September 2010.



Secretary

(SEAL)